

20 April 2023

Nucleus appoints Justin Tovey as interim Chief Risk Officer

Nucleus Financial Platforms, one of the UK's leading, independent, adviser platform groups, has appointed Justin Tovey as interim Chief Risk Officer (CRO), subject to regulatory approval.

Justin is an experienced CRO with substantial experience operating at executive level. He has a track record in leading improvements in effective risk management, governance and compliance and in developing high performing teams.

He replaces current CRO Martin Ettles, who has decided that having helped bring the Nucleus Financial and James Hay businesses together, and set the course towards completion of the Curtis Banks acquisition, now is the right time for him to leave the group and seek out a new challenge.

Justin joins on 24 April from River and Mercantile Group where he was CRO for four years. Prior to this he held senior roles at Old Mutual Wealth, PWC and Lloyds Banking Group. He also brings valuable regulatory experience, having worked for four years as Senior Governance & Prudential Specialist at the FCA.

Martin will support him in ensuring an orderly handover of responsibilities and until his appointment is approved by the FCA.

Richard Rowney, Nucleus CEO said: "I'm delighted that we've been able to attract someone of Justin's calibre to take up the CRO role on an interim basis. He brings significant experience and expertise in risk leadership, having spent over two decades in major businesses in the sector, in addition to his senior role at the FCA.

"Martin has been with us since 2020 and has played a crucial role steering the risk and compliance function through a pivotal time in our transformation. On behalf of the board, I'd like to thank him for his contribution to the business, and I personally wish him well for the next stage of his career.

Justin Tovey incoming interim Chief Risk Officer said: "I've been really impressed by the strategy the management team has for this business, and the strong backing of shareholders to create the UK's leading retirement-focused adviser platform. It's exciting to be joining the team at this time of rapid growth, and I look forward to playing my part in helping deliver great outcomes for the 160,000 customers that Nucleus serves."

Martin Ettles, outgoing Chief Risk Officer said: "I've hugely enjoyed the last three years and I am really proud of what we have achieved both as a second line function but also as an organisation. One of the highlights of my time at Nucleus has been



working with the fantastic people across the business in helping to drive forward our risk and compliance model, our cultural development, as well as being the executive sponsor for inclusion and diversity. For me personally, now is the right time to move on, with the business in good hands."

Ends

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About Nucleus

The Nucleus Financial Platform Group offers investment platforms that help make retirement more rewarding. Our two platforms are run exclusively for financial advisers, with over 160,000 UK customers.

Renowned for its SIPP expertise, James Hay Partnership has been working with larger financial advisory groups for more than 40 years, providing the means to administer pensions, savings and investments in a cost and tax efficient way.

Our award-winning platform Nucleus was acquired by James Hay in September 2021. It was founded in 2006 by advisers committed to altering the balance of power in the industry by putting the customer centre stage.

Nucleus is the name of the combined business and together it's already one of the UK's leading, independent, adviser platform groups, with approximately £43.5 billion* in assets under administration.

To find out more visit: www.nucleusfinancialplatforms.com

* Source: the lang cat Platform Market Scorecard Q4 2022